

## **A Guide for Terminating an Existing Committee**

*This guide is intended only as a summary to aid understanding of the Campaign Finance Disclosure Law. For the Law's complete requirements, consult the Law itself, codified at Chapter 130 of the Revised Statutes of Missouri.*

### **REQUIREMENTS FOR TERMINATING AN EXISTING CAMPAIGN FINANCE COMMITTEE**

#### **Termination Requirements**

Upon termination of a committee, a Termination Statement (form CO3) indicating dissolution shall be filed not later than ten days after the date of dissolution with the appropriate officer or officers with whom the committee's statement of organization was filed.

The committee treasurer or deputy treasurer shall attach to the termination statement a **complete** disclosure report for the period closing on the date of dissolution.

The termination statement shall include; the distribution made of any surplus funds and the disposition of any deficits; and the name, mailing address and telephone number of the individual responsible for preserving the committee's records and accounts.

All records and accounts of receipts and expenditures shall be preserved for at least three years. Such records shall be available for inspection by appropriate officials.

#### **Distribution of Excess Funds**

Contributions received by any committee shall not be converted to any personal use. However, any reasonable attorney's fee accrued by a person who is the subject of a complaint which are used in defending such person in any matter resulting in an investigation arising from holding or running for public office may be paid out of such person's committee.

Contributions may be used for any purpose allowed by law including, but not limited to:

1. Any ordinary expense incurred relating to a campaign;
2. Any ordinary and necessary expenses incurred in connection with the duties of a holder of elective office;
3. Any expense associated with the duties of candidacy or of elective office pertaining to the entertaining of or providing social courtesies to constituents, professional associations, or other holders of elective office;
4. The return of any contribution to the person who made the contribution to the candidate or holder of elective office;
5. To contribute to a political organization or candidate committee as allowed by law;
6. To establish a new committee as defined by Chapter 130 RSMo;
7. To make an unconditional gift which is fully vested to any charitable, fraternal or civic organizations or other associations formed to provide for some good in the order of benevolence, if the candidate, former candidate or holder of elective office or such person's immediate family gain no direct financial benefit from the unconditional gift.

**Required to Terminate**

A ***campaign committee*** (ballot measure) shall terminate the later of either thirty days after the election or upon the satisfaction of all committee debt after the election. No committee retiring debt shall engage in any other activities in support of a measure for which the committee was formed.

A ***candidate committee*** shall terminate the later of either thirty days after the general election for a candidate *who was not elected* or upon the satisfaction of all committee debt after the election. No committee retiring debt shall engage in any other activities in support of the candidate for which the committee was formed.

An existing candidate committee may convert his or her candidate committee to a debt service committee by filing an amended Statement of Committee Organization (form MO 300-1308).

The treasurer and the candidate shall terminate the debt service committee not later than 18 months after being formed or prior to that if the contributions received exceed the amount of the debt. The debt service committee shall, within 30 days of termination, file disclosure reports and shall return any excess moneys received to the contributor or contributors, if known, otherwise such money shall escheat to the state.